



The State of Connecticut 403(b) Program



We're Going Online!

Beginning in 2004, **Dollar Wise** will be available exclusively on the Office of the State Comptroller website at www.osc.state.ct.us. This is the final printed issue of **Dollar Wise** you will receive.

aving money through the State of Connecticut 403(b)

Program is a great way to put aside money for your

retirement. The Program features tax advantages and

the ease of saving through convenient payroll

deductions, just two reasons why contributing to the

Program makes sense. And, with the increased

contribution limits for 2004 described in this newsletter,

now it's possible for you to save even more. This issue of

"Dollar Wise" includes details on what you need

to do if you want to increase your annual contribution

rate. It also tells you what you need to do if you think

you might exceed the annual contribution limit. So look

inside for information on how you can maximize this

savings opportunity.

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Now You Can Save More for

Retirement

The State of Connecticut 403(b) Program offers you several advantages over other savings vehicles. For example, when you save through the Program you are saving before-tax dollars, which means you are reducing the amount of your current taxable income. In the end, you have more spendable pay since you will pay less in taxes. You also get to save through convenient payroll deductions, so you don't have to worry about remembering to set aside your savings from each paycheck. These are just two of the reasons why you may want to consider increasing your contribution rate for the coming year.

In 2004, the annual contribution limit for 403(b) plans is \$13,000, an increase from the \$12,000 allowed in 2003. Since you are eligible to participate in the State's 403(b) Program, you're also eligible to participate in the State of Connecticut Deferred Compensation Plan (a 457 plan). That means you can contribute the annual IRS maximum to **both** plans. For 2003, you can contribute up to \$13,000 to the 403(b) Program and up to \$13,000 to the 457 Plan!

And, if you will reach age 50 or older by December 31, 2004, you will be eligible to make age 50 "catch-up" contributions that allow you to contribute an extra \$3,000 to the Program. So, if you are eligible for the catch-up contributions, you could contribute a total of \$16,000 to the 403(b) Program in 2004.

Monitoring Your Contributions

You should be sure to monitor your contributions, so that you don't go over the annual contribution limit. If you are nearing the limit, you need to contact your FSO for information on how to stop your contributions. For example, if you are paid biweekly and have been contributing \$550 per pay period to the Program in 2003, you will have contributed \$11,550 to the Program by your 21st payroll deduction (\$550 x 21 pay periods = \$11,550). Your next contribution of \$550 would put you over the current limit of \$12,000, so you would need to stop payroll deductions before making that contribution.

If you stop your payroll deductions before the end of 2003, your contributions will *not* start again automatically in 2004. If you would like to resume contributing to the Program in 2004, you must submit a new Form CO-1091 to each FSO you choose. While your FSO can help you determine how much you should contribute to the Program, it is your responsibility to ensure that your contribution amount does not exceed the annual IRS limit.

The following table shows the maximum annual contribution limit for the next three years. You should consider increasing your payroll deductions so you can take full advantage of the benefits offered by the 403(b) Program.

Calendar Year	Maximum Annual Contribution Limit	Annual Age 50 Catch-Up Contribution
2004	\$13,000	\$3,000
2005	\$14,000	\$4,000
2006*	\$15,000	\$5,000

^{*} After 2006, this limit may be adjusted for inflation.

What You Need to Do for 2004

If you want to increase your contributions to the Program, you need to fill out a Salary Reduction Agreement (Form CO-1091). To get this form, contact your financial services organization (FSO). Please keep in mind that you must fill out a separate form for each FSO you use.

If you would like to change your contribution rate for 2004, contact your FSO for instructions.

Catch-Up Contributions Reminder

If you will be age 50 or older by December 31, 2004, and you would like to contribute the \$3,000 extra over the annual maximum to the Program next year, you may do so with age 50 catch-up contributions. In addition, if you have completed more than 15 years of service with the State, you may be eligible to make additional catch-up contributions during this time. Contact your financial services organization for more details.

Comparison of Investment Options for the Connecticut 403(b) Program

Performance and Expenses as of September 30, 2003

	FIDE	LITY IN	VEST	MENTS				
		Return on Inve	stments (net c	of expenses)*		Operating	Expenses	
Level of Risk	Investment Options	7/1/03-9/30/03	1 Year	Annualized 3 Years	Admin./ M&E	Management Fees	Other Expenses	Total Expenses
Low	Fidelity Retirement Money Market**	0.20%	1.04%	2.64%	0.000%	0.420%	0.000%	0.420%
	91-Day Treasury Bills	0.24%	1.11%	2.39%				
	Fidelity U.S. Bond Index Fund**	- 0.08%	6.47%	9.01%	0.000%	0.320%	0.000%	0.320%
	LB Aggregate Bond Index	- 0.15%	5.41%	8.94%				
Medium	Fidelity Balanced	3.43%	24.97%	3.30%	0.000%	0.440%	0.260%	0.700%
Medioiii	Fidelity Puritan	1.99%	18.59%	1.26%	0.000%	0.440%	0.220%	0.660%
	60% S&P 500 + 40% LBAGG Index	1.57%	16.83%	- 2.42%	0.000%	0.440%	0.22070	0.00076
	Fidelity Capital & Income	2.45%	47.03%	4.11%	0.000%	0.580%	0.260%	0.840%
	ML US High Yield Master Trust II	2.62%	29.22%	5.69%	0.00070	0.000%	0.20070	0.04070
	Fidelity Equity-Income	2.85%	24.33%	- 2.43%	0.000%	0.480%	0.240%	0.720%
	Russell 3000 Value Index	2.47%	24.89%	- 1.12%				
	Fidelity Growth & Income	0.85%	14.92%	- 8.09%	0.000%	0.490%	0.240%	0.730%
	S&P 500 Index	2.65%	24.38%	- 10.13%				
119.1		2.44%	21.64%	- 14.63%	0.000%	0.440%	0.270%	0.710%
High	Fidelity Blue Chip Growth Fidelity Independence	1.87%	21.64%	- 14.63% - 15.25%	0.000%	0.440%	0.270%	0.710%
	Russell 1000 Growth Index	3.91%	24.40% 25.92%	- 13.25% - 19.05 %	0.000%	0.470%	0.220%	0.090%
	Fidelity Contrafund	5.02%	16.28%	- 17.03 %	0.000%	0.810%	0.220%	1.030%
	Fidelity Dividend Growth	0.19%	23.58%	- 4.79%	0.000%	0.780%	0.270%	1.050%
	Fidelity Magellan	1.48%	21.05%	- 11.72%	0.000%	0.560%	0.210%	0.770%
	Fidelity Spartan U.S. Equity Index**	2.60%	24.22%	- 10.27%	0.000%	0.190%	0.000%	0.190%
	S&P 500 Index	2.65%	24.38%	- 10.13%	0.00070	0.170%	0.00070	0.17070
	Fidelity Diversified International	9.56%	31.12%	- 1.61%	0.000%	0.900%	0.380%	1.280%
	MS EAFE Index	8.18%	26.54%	- 8.38%				
	Fidelity Growth Company	8.50%	44.29%	- 18.74%	0.000%	0.840%	0.280%	1.120%
	Russell 3000 Growth Index	4.37%	26.94%	- 18.60%				
	Fidelity Low-Priced Stock	8.50%	31.02%	15.84%	0.000%	0.770%	0.260%	1.030%
	Russell 2000 Value Index	7.72%	31.66%	11.07%				
	Fidelity Mid-Cap Stock	5.42%	28.45%	- 9.21%	0.000%	0.450%	0.290%	0.740%
	Russell Midcap Index	6.43%	32.63%	- 2.14%				
	Fidelity New Millennium	5.97%	30.00%	- 12.40%	0.000%	0.580%	0.220%	0.800%
	Russell Midcap Growth Index	7.16%	38.89%	- 17.28%				
	Fidelity Small Cap Stock	10.24%	31.77%	1.81%	0.000%	0.880%	0.320%	1.200%
	Russell 2000 Index	9.08%	36.50%	- 0.82%	0.0000	0.7.400	0.00001	1.0000
	Fidelity Value	4.94%	28.86%	10.34%	0.000%	0.740%	0.290%	1.030%
	Russell Midcap Value Index	5.94%	28.30%	6.63%				

Asset transfer provision for transfer of assets from other carrier: none

The Fidelity Capital & Income, Mid-Cap Stock, Low-Priced Stock, Small Cap Stock and Diversified International funds may charge a short-term trading fee.

The Low-Priced Stock fund charges 1.50% on shares held less than 90 days, the Small Cap Stock fund charges 2.00% on shares held less than 90 days and the Diversified International fund charges 1.00% on shares held less than 30 days.

Although the information contained above has been carefully verified, its accuracy cannot be guaranteed. All numbers are unaudited.

Important Note: The information presented in this newsletter is not intended as investment advice. Its purpose is to help you understand the investment choices available through the State of Connecticut 403(b) Program. Your financial strategy and investment choices are entirely your own and should reflect your personal needs and circumstances.

State of Connecticut personnel, including the Human Resources Department staff, cannot provide investment advice. For more information, you may want to consult with a professional financial advisor.

The investment information is current as of September 30, 2003.

^{*} In accordance with the requirements of the operating provisions of the 403(b) Program, Fidelity Investments will deduct a quarterly fee to all accounts on file beginning fourth quarter 2002. The purpose of this fee is to pay expenses associated with the 403(b) Program's limited scope third party administrator.

^{**} FMR Co. has voluntarily agreed to reimburse shareholders a portion of the funds' management fee. This agreement can be terminated at any time. Without this reimbursement, each fund's yield would have been lower.

	•	THE HAR	RTFOR	l D				
		Return on Inve	estments (net o	of expenses)		Operating	Expenses	
Level of Risk	Investment Options	7/1/03-9/30/03	1 Year	Annualized 3 Years	Admin./ M&E	Management Fees	Other Expenses	Total Expenses
Low	Hartford Bond HLS	0.18%	10.21%	9.03%	0.850%	0.470%	0.040%	1.360%
	LB Aggregate Bond Index	- 0.15%	5.41%	8.94%				
	General (Declared Rate) Account*	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Medium	Franklin Mutual Shares Hartford Dividend and Growth HLS MFS Value	2.23% 1.84% 1.74%	14.99% 21.51% 14.81%	2.74% - 1.97% - 2.39%	0.850% 0.850% 0.850%	0.590% 0.650% 0.600%	0.580% 0.040% 0.650%	2.020% 1.540% 2.100%
	Russell 1000 Value Index	2.06%	24.37%	- 2.01%				
	Hartford Advisers HLS	1.07%	14.76%	- 4.72%	0.850%	0.630%	0.040%	1.520%
	50% S&P 500 + 50% LBAGG Index	1.29%	14.93%	- 0.51%				
	Van Kampen Equity Income	1.48%	17.24%	- 0.06%	0.850%	0.360%	0.460%	1.670%
	60% S&P 500 + 40% LBAGG Index	1.57%	16.83%	- 2.42%				
High	Hartford Capital Appreciation HLS Hartford Index HLS Hartford Stock HLS MFS Capital Opportunities S&P 500 Index	5.02% 2.31% 1.99% 1.39% 2.65%	29.29% 22.83% 22.25% 22.32% 24.38%	- 6.15% - 11.29% - 11.41% - 20.04%	0.850% 0.850% 0.850% 0.850%	0.640% 0.400% 0.460% 0.750%	0.050% 0.040% 0.030% 0.480%	1.540% 1.290% 1.340% 2.080%
	Hartford Midcap HLS MFS Midcap Growth Russell Midcap Growth Index	3.54% 4.98% 7.16 %	29.81% 32.77% 38.89%	- 2.77% - 23.15% - 17.28%	0.850% 0.850%	0.680% 0.75%	0.040% 0.63%	1.570% 2.230%
	Hartford Small Company HLS Invesco Small Company Growth Russell 2000 Growth Index	8.25% 7.86% 10.47%	35.44% 26.91% 41.72%	- 11.37% - 19.39% - 12.67%	0.850% 0.850%	0.730% 0.640%	0.040% 0.810%	1.620% 2.300%
	Invesco Financial Services S&P Financial Services Sector Index	3.99% 4.22%	20.01% 25.90 %	- 4.16% - 2.38%	0.850%	0.660%	0.740%	2.250%
	Invesco Leisure S&P Consumer Discretionary Sector Index	1.85% 2.27%	19.04% 22.65%	- 1.80% - 3.42 %	0.850%	0.690%	0.810%	2.350%
	Janus Adviser Worldwide MS World Index	2.57% 4.94%	11.68% 26.02%	- 18.07% - 9.65 %	0.850%	0.650%	0.560%	2.060%
	MFS Massachusetts Investors Growth Stock Russell 1000 Growth Index	0.94% 3.91%	16.03% 25.92%	- 19.76% - 19.05 %	0.850%	0.330%	0.590%	1.770%
	Templeton Foreign MS EAFE Index	9.00% 8.18%	21.50% 26.54%	0.38% - 8.38%	0.850%	0.610%	0.550%	2.010%

Asset transfer provision for transfer of assets from other carrier: lesser of 2% or actual deferred sales charge/surrender charge

^{*} The Declared Rate is credited through the close of the calendar year on contributions received during the designated calendar quarter. The rate for the 4th quarter, 2003, is 4.15%. For contributions received prior to January 1, 2003, the Declared Rate is 4.15%. Rates quoted are effective annual yields.

		TIAA-	CREF					
		Return on Inves	stments (net o	of expenses)*		Operating I	Expenses	
Level of Risk	Investment Options	7/1/03-9/30/03	1 Year	Annualized 3 Years	Admin./ M&E	Management Fees	Other Expenses	Total Expenses
Low	CREF Bond Market Account	- 0.29%	5.65%	8.82%	0.285%	0.110%	0.045%	0.440%
	LB Aggregate Bond Index	- 0.15%	5.41%	8.94%				
	CREF Inflation-Linked Bond Account	- 0.10%	6.55%	11.20%	0.285%	0.110%	0.045%	0.440%
	Citi US Inflation-Linked Securities Index	0.51%	7.39%	11.67%				
	CREF Money Market Account	0.16%	0.91%	2.58%	0.285%	0.060%	0.045%	0.390%
	91-Day Treasury Bills	0.24%	1.11%	2.39%				
	TIAA Traditional Annuity**	0.75%	4.50%	7.28%	N/A	N/A	N/A	N/A
1.			. =				0.0.1501	
Medium	CREF Social Choice Account	1.82%	17.93%	- 1.93%	0.285%	0.110%	0.045%	0.440%
	60% Russell 3000 + 40% LBAGG Index	1.57%	16.83%	- 2.42%				
	TIAA Real Estate Account***	2.62%	6.59%	6.13%	0.350%	0.265%	0.075%	0.690%
	NCREIF Index***	2.09%	7.64%	8.21%				
1.0.1	CDEF E 11 L A .	0.000/	05.0707	0.0404	0.00.50/	0.1100/	0.0450/	0.4400/
High	CREF Equity Index Account	3.28%	25.26%	- 9.96%	0.285%	0.110%	0.045%	0.440%
	CREF Stock Account	4.18%	25.95%	- 9.73%	0.285%	0.150%	0.045%	0.480%
	Russell 3000 Index	3.43%	25.92%	- 9.68%	0.00.50/	0.0000/	0.0450/	0.5000/
	CREF Global Equities Account	5.48%	25.00%	- 12.48%	0.285%	0.200%	0.045%	0.530%
	MS World Index	4.94%	26.02%	- 9.65%	0.00.50/	0.1700/	0.0.450/	0.5000/
	CREF Growth Account	3.03%	24.47%	- 21.05%	0.285%	0.170%	0.045%	0.500%
	Russell 1000 Growth Index	3.91%	25.92%	- 19.05%				

Asset transfer provision for transfer of assets from other carrier: none

^{*}In accordance with the requirements of the operating provisions of the 403(b) Program, TIAA-CREF will assess a fee for each active account on a monthly basis beginning December 2002. The purpose of this fee is to pay expenses associated with the 403(b) Program's limited scope third party administrator.

** Rates for the TIAA Traditional Annuity are quoted after all operation charges have been deducted. These charges are very low, averaging about ½ of assets. New contributions applied to the TIAA Traditional Annuity under a Group Supplemental Retirement Annuity (GSRA) contract during the period from October 1, 2003 through December 31, 2003 will be credited with an interest rate of 3.25%.

^{***} TIAA Real Estate Account and the NCREIF Index returns are presented one quarter in arrears due to a lag in the availability of the benchmark return.

	ING FIN	ANCIAL	ADVI	SERS,	LLC			
		Return on Inve	estments (net	of expenses)		Operating	g Expenses	
Level of Risk	Investment Options	7/1/03-9/30/03	1 Year	Annualized 3 Years	Admin./ M&E*	Management Fees	Other Expenses	Total Expenses
Low	ING Fixed Plus ** ING VP Bond Portfolio LB Aggregate Bond Index	N/A - 0.32% - 0.15 %	N/A 6.10% 5.41%	N/A 7.81% 8.94%	N/A 1.000%	N/A 0.400%	N/A 0.090%	N/A 1.490%
	ING VP Money Market Portfolio 91-Day Treasury Bills	- 0.11% 0.24%	0.01% 1.11%	1.60% 2.39%	1.000%	0.250%	0.090%	1.340%
	Janus Aspen Series Flexible Income Portfolio LB Government/Credit Bond Index	- 0.17% - 0.51%	6.20% 6.51 %	7.98% 9.60%	1.000%	0.610%	0.050%	1.660%
Medium	ING VP Balanced Portfolio, Inc. 60% S&P 500 + 40% LBAGG Index	0.74% 1.57%	15.06% 16.83%	- 3.91% - 2.42 %	1.000%	0.500%	0.100%	1.600%
	Janus Aspen Series Balanced Portfolio 50% S&P 500 + 50% LBAGG Index	0.16% 1.29%	7.96% 14.93%	- 3.40% - 0.51 %	1.000%	0.650%	0.020%	1.670%
High	Fidelity VIP Growth Portfolio Russell 3000 Growth Index	5.05% 4.37%	26.34% 26.94%	- 16.35% - 18.60%	1.000%	0.580%	0.090%	1.670%
	FTVIP Franklin Small Cap Value Securities Fund Russell 2000 Value Index	2.31% 7.72%	21.71% 31.66%	6.97% 11.07%	1.000%	0.590%	0.420%	2.010%
	ING MFS Capital Opportunities Portfolio ING VP Index Plus Large Cap Portfolio ING VP Value Opportunity Portfolio Lord Abbett Growth and Income Portfolio Pioneer Fund VCT Portfolio	1.52% 1.84% 0.80% 2.68% 2.50%	24.18% 20.75% 13.25% 25.15% 16.97%	- 19.93% - 12.10% - 10.51% - 2.29% - 8.88%	1.000% 1.000% 1.000% 1.000% 1.000%	0.650% 0.350% 0.600% 0.500% 0.650%	0.250% 0.100% 0.120% 0.460% 0.150%	1.900% 1.450% 1.720% 1.960% 1.800%
	S&P 500 Index ING VP Index Plus MidCap Portfolio S&P MidCap 400 Index	2.65% 5.11% 6.58%	24.38% 21.97% 26.78%	- 10.13% - 2.08% - 0.71%	1.000%	0.400%	0.130%	1.530%
	ING VP International Value Portfolio MS EAFE Index	8.52% 8.18%	21.17% 26.54%	- 4.89% - 8.38 %	1.000%	1.000%	0.000%	2.000%
	ING VP Small Company Portfolio Russell 2000 Index	8.49% 9.08%	25.38% 36.50%	- 4.09% - 0.82%	1.000%	0.750%	0.120%	1.870%
	Janus Aspen Series Mid Cap Growth Russell Midcap Growth Index	4.41% 7.16%	23.33% 38.89%	- 29.27% - 17.28 %	1.000%	0.650%	0.020%	1.670%
	Janus Aspen Series Growth Portfolio Russell 1000 Growth Index	4.03% 3.91%	17.67% 25.92 %	- 19.64% - 19.05 %	1.000%	0.650%	0.020%	1.670%
	Oppenheimer Global Securities Fund / VA MS World Index	9.27% 4.94%	24.47% 26.02%	- 7.76% - 9.65 %	1.000%	0.650%	0.020%	1.670%

Asset transfer provision for transfer of assets from other carrier: none

No annual maintenance fee.

^{*} M&E expenses are expected to decrease as the level of total 403(b) assets increase under the State contract.

** The interest rate varies monthly. For October 2003, the rate is 4.45%. The rate is guaranteed to be no less than 4.45% through December 31, 2003.

	O L D H A M	RESOURC	E MU	JTUAL,	INC.			
		Return on Inve	stments (net	of expenses)		Operating	Expenses	
Level of Risk	Investment Options	7/1/03-9/30/03	1 Year	Annualized 3 Years	Admin./ M&E	Management Fees	Other Expenses	Total Expenses
Low	Fidelity U.S. Bond Index PIMCO Total Return D LB Aggregate Bond Index	- 0.58% - 0.76% - 0.15 %	5.96% 6.46% 5.41%	8.50% 8.94% 8.94%	0.500% 0.500%	0.320% 0.750%	0.000% 0.000%	0.820% 1.250%
	Fidelity Money Market Safeco Preference FP Fixed* 91-Day Treasury Bills	N/A N/A 0.24 %	N/A N/A 1.11%	N/A N/A 2.39 %	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Medium	Merger Pax World Balanced Oakmark Equity & Income 60% S&P 500 + 40% LBAGG Index	2.06% 1.43% 1.51% 1.57%	11.38% 14.79% 19.25% 16.83%	1.63% - 4.32% 10.39% - 2.42%	0.500% 0.500% 0.500%	1.380% 0.950% 0.960%	0.000% 0.000% 0.000%	1.880% 1.450% 1.460%
High	Clipper Russell 1000 Value Index	3.13% 2.06 %	18.25% 24.37 %	9.05% - 2.01%	0.500%	1.070%	0.000%	1.570%
	Jensen Russell 1000 Growth Index	0.72% 3.91%	12.67% 25.92 %	- 1.67% - 19.05 %	0.500%	1.000%	0.000%	1.500%
	Artisan Mid Cap Value FAM Value	4.48% 1.99%	31.61% 16.22%	N/A 9.21%	0.500% 0.500%	1.950% 1.210%	0.000% 0.000%	2.450% 1.710%
	Russell Midcap Value Index Dreyfus Mid Cap Index S&P Mid Cap 400 Index	5.94% 5.93% 6.58%	28.30% 25.66% 26.78%	6.63 % - 1.73% - 0.71 %	0.500%	0.500%	0.000%	1.000%
	AXA Rosen US Small Cap Inv Russell 2000 Index	7.57% 9.08%	24.28% 36.50 %	8.41% - 0.82%	0.500%	1.490%	0.000%	1.990%
	Royce Total Return Russell 2000 Value Index	4.36% 7.72%	22.73% 31.66%	10.67% 11.07%	0.500%	1.200%	0.000%	1.700%
	Needham Small Cap Growth Needham Growth Russell 2000 Growth Index	15.50% 13.72% 10.47%	98.44% 55.39% 41.72%	N/A - 4.10% - 12.67 %	0.500% 0.500%	2.500% 1.750%	0.000% 0.000%	3.000% 2.250%
	Third Avenue International Value MS EAFE Index	12.14% 8.18%	35.81% 26.54%	N/A - 8.38%	0.500%	1.750%	0.000%	2.250%
	Gabelli Global Gowth MS World Index	4.55% 4.94%	39.67% 26.02%	- 17.44% - 9.65%	0.500%	1.750%	0.000%	2.250%
	Third Avenue Real Estate Value Wilshire REIT Index	5.54% 10.54%	25.29% 26.90 %	15.29% 14.17%	0.500%	1.220%	0.000%	1.720%

Asset transfer provision for transfer of assets from other carrier: none

^{*} Premium payments will be credited with the effective interest rate established for the date each payment is received. The current rate as of September 30, 2003, is 3.2%. The effective rate reflects the effects of daily compounding of interest. The minimum annual effective rate guarantee is 3.00%.

	TRAVE	LERS LI	FE &	ANNUI	T Y			
		Return on Inve	stments (net o	of expenses)		Operating	g Expenses	
Level of Risk	Investment Options	7/1/03-9/30/03	1 Year	Annualized 3 Years	Admin./ M&E	Management Fees	Other Expenses	Total Expenses
Low	Fixed Income*	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Travelers Money Market Portfolio	0.02%	0.32%	1.84%	0.600%	0.360%	0.040%	1.000%
	91-Day Treasury Bills	0.24%	1.11%	2.39%	0.4000/	0.0000/	0.0400/	1.0.400/
	Travelers Quality Bond Portfolio	0.02%	8.13%	6.77% 8.94%	0.600%	0.380%	0.060%	1.040%
	LB Aggregate Bond Index Travelers U.S. Government	- 0.15% - 1.52%	5.41% 3.65%	8.91%	0.600%	0.380%	0.060%	1.040%
	ML US Treasury/Agency Master Index	- 0.74%	3.49%	8.78%	0.000%	0.300%	0.000%	1.040%
	WE 03 Heastily/Agency Master Index	- 0.74 /6	J.77/0	0.70 /6				
Medium	Equity Income Portfolio (Fidelity)	3.11%	28.16%	- 1.41%	0.600%	0.750%	0.030%	1.380%
	Russell 3000 Value Index	2.47%	24.89%	- 1.12%		""		
	MFS Total Return	0.83%	13.39%	2.39%	0.600%	0.800%	0.030%	1.430%
	60% S&P 500 Index + 40% LBAGG Index	1.57%	16.83%	- 2.42%				
	Smith Barney Appreciation Portfolio	2.31%	18.18%	- 4.19%	0.600%	0.750%	0.020%	1.370%
	S&P 500 Index	2.65%	24.38%	- 10.13%				
		a 1=01					0.0.4004	
High	AIM V.I. Premier Equity Fund	2.47%	20.13%	- 14.74%	0.600%	0.610%	0.240%	1.450%
	Equity Index Portfolio - Class II	2.35%	22.72%	- 11.09%	0.600%	0.260%	0.300%	1.160%
	Fidelity VIP Contrafund S2 S&P 500 Index	4.95% 2.65 %	15.79% 24.38 %	- 5.84% - 10.13 %	0.600%	0.580%	0.320%	1.500%
	Dreyfus VIF Developing Leaders Portfolio	2.65% 5.93%	22.97%	- 10.13% - 5.36%	0.600%	0.750%	0.060%	1.410%
	Russell 2000 Index	9.08%	36.50%	- 0.82%	0.000%	0.730%	0.000%	1.410/6
	Janus Capital Appreciation	3.17%	11.95%	- 20.79%	0.600%	0.810%	0.030%	1.440%
	Russell 1000 Growth Index	3.91%	25.92%	- 19.05%	0.000%	0.010%	0.030%	1.440%
	Large Cap Portfolio (Fidelity)	2.96%	17.96%	- 14.72%	0.600%	0.750%	0.060%	1.410%
	S&P 500 Growth Index	2.75%	22.43%	- 14.06%	0.000%	0.7 00 70	0.000%	1.410%
	MFS Mid Cap Growth	4.89%	31.98%	- 25.01%	0.600%	0.860%	0.070%	1.530%
	Russell Midcap Growth Index	7.16%	38.89%	- 17.28%				
	Putnam VT International Growth - IB	5.50%	20.27%	- 10.74%	0.600%	0.770%	0.470%	1.840%
	MS EAFE Index	8.18%	26.54%	- 8.38%				
	Putnam VT Small Cap Value - IB	6.16%	25.95%	8.82%	0.600%	0.800%	0.370%	1.770%
	Russell 2000 Value Index	7.72%	31.66%	11.07%				
	Salomon Brothers Variable All Cap Portfolio	5.07%	36.08%	- 2.76%	0.600%	0.850%	0.120%	1.570%
	Russell 3000 Index	3.43%	25.92%	- 9.68%	0. (000)	0.7000	0.1100/	1 (100)
	Salomon Brothers Variable Investors	1.40%	29.86%	- 4.99%	0.600%	0.700%	0.110%	1.410%
	S&P 500 Value Index	2.54%	26.54%	- 6.49%	0.70007	0.0000/	0.0000/	1 40000
	Smith Barney Aggressive Growth Portfolio Russell 3000 Growth Index	2.54%	33.96%	- 10.76%	0.600%	0.800%	0.030%	1.430%
	Travelers Disciplined Mid Cap	4.37% 5.91%	26.94% 24.03%	- 18.60% - 2.86%	0.600%	0.760%	0.090%	1.450%
	Russell Midcap Index	6.43%	32.63%	- 2.00% - 2.14%	0.000%	0.700%	0.070%	1.450%
	Russell Milucah Illuex	0.43%	32.03%	- 2.14%				

Asset transfer provision for transfer of assets from other carrier: lesser of 2% or actual deferred sales charge/surrender charge

^{*} Interest rate varies quarterly. The rate for the third quarter of 2003 is 3.40%.

Attention: 403(b) Program Information Inside



State of Connecticut Office of the State Comptroller 55 Elm Street Hartford, CT 06106-1775



(165tions? If you have any questions about the State's 403(b) Program, call the financial services organization directly at the number listed below.

Financial Services Organization	Contact Number
etnəmtsəvnl yiləbi	(800) 343-0860
The Hartford	[Noitgo stand — 8685-848 (008)
NG Financial Advisers, LLC	9889-487 (008)
Oldham Resource Group	9019-929 (008)
TIAA-CREF	(888) 845-2320 — ou meekqahs
	(800) 842-2888 — ou weekends
Travelers Life & Annuity	842-4015